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BOOK REVIEWS AND NOTICES

The Cotton Manufacturing Industry of the United States. By MELVIN THOMAS COPELAND. Cambridge: Harvard Economic Studies, Vol. VIII, 1912. Pp. 415. \$2.00 net.

This study, which received the David A. Wells prize for 1911-12, is a valuable contribution and merits high commendation. The author has avoided becoming hopelessly technical without laying himself open to the charge of superficiality.

The book is divided into two parts. The first fifteen chapters deal with the history and present organization of the industry in the United States, while the results of Dr. Copeland's investigations in Europe, while Frederick Sheldon Fellow in Harvard University, are contained in eight chapters devoted to the relative position of the industry in this country and European countries. There is also a chapter of conclusions, stated perhaps too briefly; an appendix containing prices of cotton and of cotton goods since 1880; a table of dividends paid for considerable periods by New England mills, and a bibliography of the works quoted. The index is not sufficiently full to be entirely satisfactory.

The historical sketch is brief, but interesting, and is concerned almost entirely with New England. Little is said of the early growth of the industry in the Middle States, and nothing is told of the interesting history of the first mills in the South, some of which were established nearly a century ago. In the chapter on Geographical Distribution, however, the chief emphasis is laid upon southern growth. In fact this chapter contains not only what might be expected from its title, but also a somewhat extended discussion of southern industrial development and southern labor conditions, including the employment of children.

This discussion is sane and comprehensive, and, on the whole, accurate. The author has seen many of the things of which he writes and has drawn freely from the writings of the few men qualified to speak upon the subject, ignoring the hysterical outpourings of the ignorant and the sensational. The fact that the South has been passing through a stage of industrial development for which much more time was required in England and New England is fully recognized. The statement of the relative advantages and disadvantages of the South as a field for the industry is excellent.

The technical chapters also deserve high praise. The machinery and the processes are described so simply and so clearly that one who has never been inside a cotton mill will be able to gain some understanding of the work to be done and the labor required to do it. The chapter on Labor is less satisfactory. While there is much valuable information on the composition and the spirit of the labor force, and though there are tables of actual wages paid, the author frankly avoids discussing the relation of wages to cost of production, and the equally important relation of wages and cost of living. Both of these are difficult questions, and we must regret that more of the writer's skill and industry was not devoted to collecting and weighing the scattered material available.

The section on methods of buying the raw material and of selling the product are informing and the facts are seldom stated so clearly and accurately. So far as the reviewer knows, they are nowhere else collected in such convenient shape. The same may be said of the chapters on Scale of Production and Specialization, and upon Associations and Combinations.

Students of the tariff will find the chapters on export and import trade in the first part, and the whole of the second part peculiarly interesting at this time. Dr. Copeland has collected with immense labor many significant facts. The discussion of Relative Labor Conditions is illuminating and indicates that "pauper labor" is not so much either a reality or a menace as our manufacturers would have us believe. The author does not hesitate to indicate his conclusion that the high protective duties heretofore existing are unnecessary, and that the future expansion of the industry is likely to occur in England and the United States. While all may not agree with his conclusions, the facts he has collected are of interest to every citizen. A comparison of Dr. Copeland's methods and conclusions with those of the Tariff Board is interesting and instructive.

The volume is one which every student of American industrial history must read, and it should likewise be in the hands of our textile manufacturers, who can gain much of value from it.

HOLLAND THOMPSON

THE COLLEGE OF THE CITY OF NEW YORK

Industrial Combinations and Trusts. By WILLIAM S. STEVENS.

New York: Macmillan, 1913. 8vo, pp. xiv+593. \$2.00 net.

Though the title gives no indication of the fact, this volume is in reality a collection of readings or source materials. In the main the selections have been chosen from court records or decisions and from